

Sahara Group urges WTO to promote equitable trade, access to energy

Sahara Group has said the World Trade Organisation (WTO) needs to galvanise the support of various stakeholders to promote equitable global trade relations

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Kola Adesina, Executive Director, Sahara Group has said the World Trade Organisation (WTO) needs to galvanise the interest and support of various stakeholders to promote equitable global trade relations and energy access in Africa where almost 600 million live without electricity.



Kola Adesina, Executive Director, Sahara Group

Adesina who spoke on 'Redirecting the World Trade Organisation' at the virtual 2021 Horasis Global Meeting said deploying multilateral engagements would help circumvent the status quo that has made global trade relations "somewhat lopsided." Horasis is one of the foremost annual meetings of the world's leading decision makers from business, government and civil society.

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Kola Adesina, Executive Director, Sahara Group

“The WTO must ensure that multilateralism guides its decision making. The countries of the world are not all on same pedestal, there should be consideration for the poor countries. The WTO should create a system where countries come together to create a united front to handle the issues the world is facing,” he said.

Adesina explained that multilateral strategies would create

“elastic solutions” that can be adapted with respect to the unique challenges and opportunities across global trade blocs. He argued that while sustainability should be the ultimate driver of development, concessions need to be in place to effectively manage the current challenges of

less developed continents.

He stated: "Africa still suffers from the twin challenge of access versus affordability of electricity. We all need each other to solve the global challenges we face as individual countries and the world. A strong commitment is needed to maintain open and free trade; to keep open borders and to help the poorest countries, particularly least developed countries, survive the economic shock created by the Covid-19 pandemic."

Speaking on access to power in Africa, Adesina said the WTO should explore collaborating with the various stakeholders to accelerate the pace of technology needed to make alternative power cheaper and more accessible to the consumers.

Africa is home to 17% of the world's population, but accounts for just 4% of global power supply investment. On a per capita basis, power supply investment in Africa ranks among the lowest in the world and lack of energy costs the continent over \$110billion annually.

"The Environmental Impact Analysis of conventional power sources should be the focal point of conversations with African Presidents as well as key political and business leaders to ensure their support and agree a collective and sustainable solution template," Adesina said.

The Horasis session noted that with protectionism gaining steam globally, the WTO would need to reinforce its influence on stabilizing global trade negotiations. Experts expect that the WTO, under the leadership of Dr. Ngozi Okonjo-Iweala will spearhead effective reforms that would make the organization play a strategic role in promoting equity and transparency in the quest for global sustainable development

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